Banks) were increased from 7.0 per cent to 10.0 per cent of the fortnightly average outstanding aggregate deposits in 1989-90.

(c) RBI is aware of the reactions of all India Manufacturers' Organisation (AIMO), Tea Association of India (TAI), The Federation of Indian Chambers of Commerce and Industry (FICCI) and Punjab, Haryana and Delhi Chamber of Commerce and Industry (PHDCCI),. Reactions made generally relate to demands of making the credit cheaper, in general and export credit, in particular.

Cornering of share capital by Foreign Banks

2266. SHRI RAMDAS AGARWAL : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the foreign banks operating in the country have cornered substantial portion of the share capital of the Public Sector Undertakings in the country;

(b) if so, what is the quantum of share capital that has gone out to these banks during the last three years say upto 31st October, 1992 indicating the position, year-wise and bank-wise; and

(c) which are the foreign banks operating in India which have sought approval of Government to open more of their branches in the country indicating to whom such permission has been given to date ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE : (SHRI RAMESHWAR THAKUR) : (a) and (b) The information is being collected and will be laid down on the Table of the House.

(c) The names of Banks from whom applications for opening additional branches have been received, approved and licences issued by R.B.I. are given in the Statement.

STATEMENT

Statement showing Bank- wise information relating to Foreign Banks operating in India

Name of the Bank	No. of existing Branches	Details of new Branches applied for	Approved	Remarks
1	2	3	4	5
1. Hongkong Bank	20	Bangalore, Hyderabad, Baroda Madras.	Bangalore	Licence Issued
2. ANZ Girindlays BK	56	Ahmedabad, Baroda, Coimbatore, Jaipur, Pune,	Ahmedabad	—
3. Standated chartered Bank	24	Bangalore, Pune, Ahmedabad, Coimbatore, Baroda, Hyderabad, Jaipur, Indore.	Pune	—
4. City Bank	6	Ahmedabad, Hyderabad, Pune, Baroda, Cochin, Hyderabad, Goa, Kanpur, Indore, Jaipur, Bangalore, Trivendrum.	Hyderabad	—

1	2	3	4	5
5.	Bank of America	4	Bangalore, Pune, or Baroda, Hyderabad.	—	—
6.	ABU Dhabi Commercial Bank	1	New Delhi, Madras or Trivendrum,	-	—
7.	Credit Lyonnais	1	New Delhi	New Delhi	
8.	Societie Generale	1	New Delhi	New Delhi	
9.	American Express	3	Madras, Ahmedabad, or any Suitable City in Gujarat, Bangalore or Cochin.	Madras.	Licence Issued
10.	British Bank of Middle East	1	Bangalore, Trivendrum, South Delhi.	—	—
11.	ABN Amro Bank	4	Madras, Bangalore, Bandra-Kurla, Bharat Diamond Bourse Branch.	Madras	—
12.	Bank of Nova Scotia	1	New Delhi, Madras, Calcutta, Bangalore.	—	—
13.	Dsutsche Bank	2	Mangalore.	—	—
14.	BNP	3	Bangalore	—	—
15.	Bank of Oman	1	New Delhi	—	—
16.	Oman International Bank	1	Cochin	—	—

Indian Banks Associations demand for autonomy to bankers

2267. SHRI V. NARAYANASAMY : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the Indian Banks Associations have demanded more financial autonomy to bankers for efficient banking system in the country;

(b) if so, whether Government have considered the said demand; and

(c) if so, what is the reaction of Government thereto ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE : (SHRI DALBIR SINGH) : (a) to (c) Government is not aware of any demand made by the Indian Banks' Association for more financial autonomy to bankers. However, certain suggestions have been received from the Indian Banks' Association on autonomy for public sector banks in internal administration. These have been received recently and Government have not so far taken any view on the same.

Attracting funds under Portfolio Management

2268. SHRI V. NARAYANASAMY : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that in spite of Government's announcement of guidelines for Portfolio Management Scheme in certain stock markets by foreign investment institutions, enthusiasm of inflow of hard cash has waned; and

(b) if so, what steps Government are taking to attract more foreign funds under the Port-folio Management Scheme ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE : (SHRI RAMESHWAR THAKUR) : (a) Guidelines for Foreign Institutional Investors have been issued on 14th September, 1992 permitting reputed Foreign Investors such as Pension Funds, Mutual Funds, Investment Trusts, Asset Management Companies, Nominee Companies etc. to invest in securities listed on the Stock Exchange in India. Response to the Scheme so far